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**綠色動力**  
DYNAGREEN

**綠色動力環保集團股份有限公司**  
**Dynagreen Environmental Protection Group Co., Ltd.\***  
*(a joint stock limited liability company incorporated in the People's Republic of China)*  
**(Stock Code: 1330)**

**VOLUNTARY ANNOUNCEMENT**

**INVESTMENT AND COOPERATION FRAMEWORK AGREEMENT**

This announcement is voluntarily made by Dynagreen Environmental Protection Group Co., Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”). The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

**I. BASIC INFORMATION ON THE ENTERING INTO THE FRAMEWORK AGREEMENT**

On 19 May 2023, the Company (also hereinafter referred to as “**Party B**”) and the People’s Government of Zhangqiu District, Jinan City, Shandong Province, the PRC (hereinafter referred to as “**Zhangqiu District People’s Government**” or “**Party A**”) entered into the Investment and Cooperation Framework Agreement on the Zhangqiu Low-Carbon Environmental Protection Industrial Park Project in Jinan City (《濟南市章丘低碳環保產業園項目投資合作框架協議》) in Jinan City, Shandong Province, the PRC (hereinafter referred to as the “**Framework Agreement**”). The Company proposes to invest in construction of Zhangqiu Low-Carbon Environmental Protection Industrial Park (“**Zhangqiu Low-Carbon Environmental Protection Industrial Park**”).

Zhangqiu District People’s Government is a state administrative authority of Zhangqiu District, Jinan City, Shandong Province, the PRC, and the Company is not connected with Zhangqiu District People’s Government.

The Framework Agreement is a framework and intentional agreement for both parties to initially determine the willingness for cooperation. Upon clarification of the specific matters, the Company will perform corresponding decision-making and approval procedures in accordance with the relevant laws and regulations including the Company Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies as well as the articles of association of the Company, otherwise sign formal contracts (the “**Formal Contracts**”) for confirmation and fulfill information disclosure obligations in accordance with laws.

## **II. MAIN CONTENTS OF THE FRAMEWORK AGREEMENT**

### **(1) Background and main contents of the cooperation**

Based on the tenet of scientific planning, unified deployment, comprehensive disposal, and recycling, the Company proposes to build Zhangqiu Low-Carbon Environmental Protection Industrial Park, and is committed to building a national-level recycling industrial park relying on the existing good infrastructures and energy guarantee of Zhangqiu Low-Carbon Environmental Protection Industrial Park.

The initial site selected for Zhangqiu Low-Carbon Environmental Protection Industrial Park is Huanghe Sub-district, Zhangqiu District, Jinan City, Shandong Province (adjacent to the municipal waste-to-energy plant in Zhangqiu District). The Zhangqiu Low-Carbon Environmental Protection Industrial Park will be implemented in stages, with a planned total floor area of about 1,900 Mu. The main construction contents of the park includes: solid waste and environmental protection treatment center (municipal waste-to-energy, kitchen waste, sludge treatment, waste gas treatment center and other projects); green energy guarantee area (direct power supply, water supply, heating and other basic guarantee projects); industrial cluster functional area (food processing, automobile assembly and manufacturing, energy storage, biopharmaceuticals and other projects), which realizes the cyclic linkage of the entire park and reduces environmental hazards and enterprise operating costs. The total investment in Zhangqiu Low-Carbon Environmental Protection Industrial Park is expected to exceed RMB10 billion (including the investment of enterprises to enter the park).

### **(2) Main rights and obligations of both parties**

#### *1. Rights and obligations of Party A*

Party A shall assist Party B in the investigation and demonstration of relevant information on Zhangqiu Low-Carbon Environmental Protection Industrial Park in an all-round way, and is responsible for the infrastructure supporting work of the project according to the actual land use scale.

Party A shall establish a special team for project promotion, coordinate with relevant departments for approval in a timely manner, and proactively cooperate with Party B in striving for relevant national policies, to promote the smooth progress of the project.

2. *Rights and obligations of Party B*

Party B will set up a working group to promote the implementation of the project, prepare the project feasibility report, etc. according to the development plan and industrial layout of Zhangqiu Low-Carbon Environmental Protection Industrial Park. Upon examination and verification of Party A and Party B, both parties will otherwise sign the Formal Contracts.

Party B promises to establish a legal entity for the project within three months after the Formal Contracts take effect. After the company is established, part or all of Party B's rights and obligations under the Framework Agreement will be transferred to the new legal entity.

Party B shall enjoy the corresponding preferential and reward policies after fulfilling the conditions under the national, provincial and municipal preferential and reward policies for investment promotion for relevant industries, industrial parks, major projects, etc.

**(3) Other matters**

The project construction must comply with the overall planning of both Party A and Party B and abide by the basic requirements of energy conservation and environmental protection, etc. as well as the relevant national policies, laws and regulations. The enterprises to enter the park must meet the entry standards of both Party A and Party B and can only enter the park after passing examination and verification.

If Party A and Party B fail to reach an agreement on the terms of the Formal Contracts within one year after signing the Framework Agreement, the Framework Agreement will cease to be performed; after Party A and Party B reach an agreement and sign the Formal Contracts, the Framework Agreement will be terminated.

**III. IMPACT OF THE FRAMEWORK AGREEMENT ON THE COMPANY**

The implementation of Zhangqiu Low-Carbon Environmental Protection Industrial Park will not affect the independence of the Company's business, and will not cause connected transactions, horizontal competition and business dependence for the principal businesses of the Company.

#### **IV. IMPLICATIONS OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “LISTING RULES”)**

The signing of the Framework Agreement does not constitute a notifiable transaction under the Listing Rules. Upon the signing of the Formal Contracts, the Company will comply with the relevant requirements under the Listing Rules, if applicable.

By Order of the Board  
**Dynagreen Environmental Protection Group Co., Ltd.\***  
**Qiao Dewei**  
*Chairman*

Shenzhen, the PRC  
19 May 2023

*As of the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei, Ms. Zhong Xia and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Liu Shuguang, Mr. Cheng Suning and Mr. Li Lei; and the independent non-executive directors of the Company are Ms. Fu Jie, Mr. Xie Lanjun and Mr. Zhou Beihai.*

\* *For identification purposes only*